

187—19.1 (17A,83GA,SF355) Definitions. For the purposes of this chapter, the definitions in 2009 Iowa Acts, Senate File 355, shall apply. In addition, unless the context otherwise requires, the following definitions shall apply to this chapter and to 2009 Iowa Acts, Senate File 355:

“Licensee” means a person who has a license to operate as a mortgage loan originator in accordance with the provisions of 2009 Iowa Acts, Senate File 355, section 4.

“Nationwide mortgage licensing system and registry” or *“NMLS&R”* means a mortgage licensing system developed and maintained by the Conference of State Bank Supervisors and the American Association of Residential Mortgage Regulators for the licensing and registration of mortgage loan originators, mortgage providers, mortgage lenders, mortgage brokers, and mortgage servicers.

“SAFE mortgage loan originator test” means the licensing test approved by the NMLS&R in accordance with the provisions of 2009 Iowa Acts, Senate File 355, section 9.

“Servicer” means a person that collects or receives payments, including principal, interest and trust items such as hazard insurance, property taxes and other amounts due, on behalf of a note holder or investor in accordance with the terms of a residential mortgage loan.

“Superintendent” means the superintendent of banking appointed pursuant to Iowa Code section 524.201.

“Takes a residential mortgage loan application,” with respect to 2009 Iowa Acts, Senate File 355, section 3, subsection 8, means:

1. Any communication, regardless of form, from a mortgage loan originator to a borrower soliciting a loan application or requesting information typically required in an application for the purpose of deciding whether or not to extend the requested offer of a loan to a borrower; or
2. Any communication, regardless of form, from a borrower to a mortgage loan originator for an offer or responding to a solicitation for an offer of residential mortgage loan terms or providing information typically required in an application for the purpose of deciding whether or not to extend the requested offer of a loan to a borrower.